

In terms of provisions of Section 135 (1) of the Companies Act, 2013, Corporate Social Responsibility Committee of the Board shall consist of three or more Directors, out of which one shall be an Independent Director. Presently, the Company is not having any Independent Director, thus the CSR Committee will be re-constituted after appointment of one Independent Director in the Company. However, the Corporate Social Responsibility statement required to be annexed along with the Board's report for the FY 2017-18 as per the provisions of section 134(3)(o) read with Companies (CSR Policy) Rules, 2014 will be signed and submitted to the Shareholders on behalf of the Board of Directors.

However, Corporate Social Responsibility Committee comprises of following members as at 31st March, 2018:

1. Sh. Amitabh Lal, Managing Director/PRCL (DIN: 06720989) as Chairman of the Committee;*
2. Sh. Abhijit Narendra, Nominee Director from Ministry of Railways (DIN: 07851224) as Member of the Committee;
3. Capt Padminikant Mishra, Nominee Director from Gujarat Pipavav Port Limited (DIN:07335316) as Member of the Committee;

*term of Sh. Amitabh Lal as Managing Director of the Company expired on 30th July, 2018.

Pursuant to sub-section 3(o) of Section 134 and Section 135 of the Companies Act, 2013 read with Rule 8 (1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the reasons for not spending the amount and the details about the policy developed and implemented by the Company on Corporate and Social Responsibility initiatives taken during the year forms part of this report as **Annexure-C and D respectively**.

SHARE ALLOTMENT AND TRANSFER COMMITTEE:

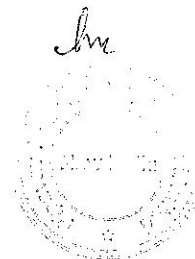
The Share Allotment and Transfer Committee comprises of following members as at 31st March, 2018:

1. Sh. Abhijit Narendra, Nominee Director from Ministry of Railways (DIN: 07851224) as Chairman of the Committee
2. Sh. S.C. Mittal, Nominee Director from IL&FS (DIN:02607734) as Member of the Committee
3. Sh. Amitabh Lal, Managing Director/PRCL (DIN: 06720989) as Member of the Committee*

*term of Sh. Amitabh Lal as Managing Director of the Company expired on 30th July, 2018.

LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.



CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

INTERNAL CONTROL SYSTEMS AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company has in place adequate systems of internal control commensurate with its size and the nature of its operations.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s. KCG & Associates, Corporate Consultant cum Company Secretaries, New Delhi as its Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2017-18. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for the FY 2017-18 is annexed to this report as **Annexure-E**.

ETHICS AND COMPLIANCES - CODE OF ETHICS:

The development of the integrity culture is a key priority for the Company. To reinforce the importance of doing business with integrity, leadership plays an important role in raising integrity awareness.

DIRECTORS' RESPONSIBILITY STATEMENT:

In compliance of Section 134 (5) of the Companies Act, 2013, the Directors of your Company confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
3. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the directors had prepared annual accounts on a going concern basis;

